

# City of Milton-Freewater

For the year ended  
June 30, 2004

## Schedule of Property Tax Transactions

<u>Tax Year</u>	<u>2003-2004 Levy and Uncollected July 1, 2003</u>	<u>Collected Interest</u>	<u>Discounts and Adjustments</u>	<u>Remittance</u>	<u>Uncollected Taxes June 30, 2004</u>
2003-2004	\$ 811,484	\$ 172	\$ (22,720)	\$ 770,808	\$ 40,676
2002-2003	31,467	676	(1,126)	14,681	16,786
2001-2002	16,093	724	(60)	7,033	9,060
2000-2001	11,132	890	(84)	6,201	4,931
1999-2000	4,962	837	(39)	4,204	758
1998-1999	826	94	(22)	372	454
1997-1998	176	41	(18)	140	36
1996-1997	(375)	9	(9)	29	(404)
1995-1996	(331)	4	(8)	14	(345)
1994-1995	(266)	2	(5)	4	(270)
1993-1994	29	4	(4)	8	21
Prior years	222	20	(27)	49	173
Total	<u>\$ 875,419</u>	<u>\$ 3,473</u>	<u>\$ (24,122)</u>	<u>\$ 803,543</u>	<u>\$ 71,876</u>

### Transactions with County Treasurer:

Cash with County Treasurer, July 1, 2003	\$ -
Add:	
Current tax collected	\$ 775,562
Delinquent tax collected	27,981
	<u>803,543</u>
Interest collected	<u>3,473</u>
	807,016
Less remittance to City Treasurer	<u>(807,016)</u>
Cash with County Treasurer, June 30, 2004	<u>\$ -</u>

# City of Milton-Freewater

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## Schedule of Bond and Interest Retirement Requirements

For the year ended  
June 30, 2004

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<u>Tax Year</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Principle Requirements</u>	<u>Interest Requirements</u>	<u>Total Requirements</u>
FIRE EQUIPMENT (Issued 10/1/89 - Interest payable April and October.)					
2004-2005	7.25%	10/1/2004	<u>\$ 10,000</u>	<u>\$ 362</u>	<u>\$ 10,362</u>
Total issued			<u>\$ 10,000</u>	<u>\$ 362</u>	<u>\$ 10,362</u>
Recap of bonds payable					
General obligation bonds:					
Fire Equipment 1989			<u>\$ 10,000</u>		
Total unmatured bonds payable as above				<u>\$ 10,000</u>	

# City of Milton-Freewater

## Schedule of Bond and Interest Retirement Requirements (continued)

For the year ended  
June 30, 2004

<u>Tax Year</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Principle Requirements</u>	<u>Interest Requirements</u>	<u>Total Requirements</u>
FAMILY AQUATIC CENTER (Issued 8/1/95 - Interest payable February and August.)					
2004-2005	5.10%	8/1/2004	\$ 65,000	\$ 58,838	\$ 123,838
2005-2006	5.10%	8/1/2005	70,000	55,395	125,395
2006-2007	5.10%	8/1/2006	70,000	51,825	121,825
2007-2008	5.20%	8/1/2007	75,000	48,090	123,090
2008-2009	5.30%	8/1/2008	80,000	44,020	124,020
2009-2010	5.40%	8/1/2009	85,000	39,605	124,605
2010-2011	5.50%	8/1/2010	90,000	34,835	124,835
2011-2012	5.60%	8/1/2011	100,000	29,560	129,560
2012-2013	5.70%	8/1/2012	105,000	23,768	128,768
2013-2014	5.80%	8/1/2013	110,000	17,585	127,585
2014-2015	5.85%	8/1/2014	120,000	10,885	130,885
2015-2016	5.90%	8/1/2015	125,000	3,688	128,688
Total issued			<u>\$1,095,000</u>	<u>\$ 418,094</u>	<u>\$1,513,094</u>
Recap of bonds payable					
General obligation bonds:					
Family Aquatic Center 1995			<u>\$1,095,000</u>		
Total unmatured bonds payable as above				<u>\$1,095,000</u>	

# City of Milton-Freewater

## Schedule of Bond and Interest Retirement Requirements (continued)

For the year ended  
June 30, 2004

<u>Tax Year</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Principle Requirements</u>	<u>Interest Requirements</u>	<u>Total Requirements</u>
WATER SYSTEM (Issued 5/1/93 - Interest payable May and November.)					
2004-2005	5.70%	5/1/2005	\$ 25,000	\$ 15,675	\$ 40,675
2005-2006	5.70%	5/1/2006	25,000	14,250	39,250
2006-2007	5.70%	5/1/2007	25,000	12,825	37,825
2007-2008	5.70%	5/1/2008	30,000	11,400	41,400
2008-2009	5.70%	5/1/2009	30,000	9,690	39,690
2009-2010	5.70%	5/1/2010	30,000	7,980	37,980
2010-2011	5.70%	5/1/2011	35,000	6,270	41,270
2011-2012	5.70%	5/1/2012	35,000	4,275	39,275
2012-2013	5.70%	5/1/2013	40,000	2,280	42,280
Total issued			<u>\$ 275,000</u>	<u>\$ 84,645</u>	<u>\$ 359,645</u>
Recap of bonds payable					
Water revenue bonds:					
Water System 1993			<u>\$ 275,000</u>		
Total unmatured bonds payable as above				<u>\$ 275,000</u>	

See accompanying notes to financial statements.

# City of Milton-Freewater

## Schedule of Bond and Interest Retirement Requirements (continued)

For the year ended  
June 30, 2004

<u>Tax Year</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Principle Requirements</u>	<u>Interest Requirements</u>	<u>Total Requirements</u>
SEWER SYSTEM (Issued 5/1/93 - Interest payable May and November.)					
2004-2005	5.70%	5/1/2005	\$ 15,000	\$ 10,545	\$ 25,545
2005-2006	5.70%	5/1/2006	15,000	9,690	24,690
2006-2007	5.70%	5/1/2007	20,000	8,835	28,835
2007-2008	5.70%	5/1/2008	20,000	7,695	27,695
2008-2009	5.70%	5/1/2009	20,000	6,555	26,555
2009-2010	5.70%	5/1/2010	20,000	5,415	25,415
2010-2011	5.70%	5/1/2011	25,000	4,275	29,275
2011-2012	5.70%	5/1/2012	25,000	2,850	27,850
2012-2013	5.70%	5/1/2013	25,000	1,425	26,425
Total issued			<u>\$ 185,000</u>	<u>\$ 57,285</u>	<u>\$ 242,285</u>
Recap of bonds payable					
Water revenue bonds:					
Water System 1993			<u>\$ 185,000</u>		
Total unmatured bonds payable as above				<u>\$ 185,000</u>	

# City of Milton-Freewater

For the year ended  
June 30, 2004

## Schedule of Bond Transactions

### BOND DESCRIPTIONS:

	Annual Future Maturities	Date of Issue	Interest Rates	Interest Dates	Original Issue
General Obligation:					
Fire Equipment	\$ 10,000	10/1/1989	6.25% to 7.25%	A & O	\$ 193,000
Aquatic Center	1,095,000	8/1/1995	5.00% to 5.90%	F & A	1,500,000
Revenue:					
Water	275,000	5/1/1993	3.25% to 5.70%	M & N	480,000
Sewer	<u>185,000</u>	5/1/1993	3.25% to 5.70%	M & N	<u>320,000</u>
Total Bonds	<u>\$1,565,000</u>				<u>\$2,493,000</u>

### CURRENT TRANSACTIONS:

	Bonds Outstanding <u>6/30/2003</u>	Bonds Retired <u>2003-04</u>	Bonds Outstanding <u>6/30/2004</u>
General obligation:			
Fire equipment	\$ 20,000	\$ 10,000	\$ 10,000
Aquatic Center	<u>1,155,000</u>	<u>60,000</u>	<u>1,095,000</u>
Total general obligation	<u>1,175,000</u>	<u>70,000</u>	<u>1,105,000</u>
Revenue:			
Water	300,000	25,000	275,000
Sewer	<u>200,000</u>	<u>15,000</u>	<u>185,000</u>
Total revenue	<u>500,000</u>	<u>40,000</u>	<u>460,000</u>
Total bonds	<u>\$1,675,000</u>	<u>\$ 110,000</u>	<u>\$1,565,000</u>

See accompanying notes to financial statements.